

Registered Number 08723122

ONE ACCOUNTS MERCHANT SERVICES LTD

Abbreviated Accounts

31 October 2014

Abbreviated Balance Sheet as at 31 October 2014

	<i>Notes</i>	<i>2014</i>
		£
Called up share capital not paid		-
Fixed assets		
Intangible assets		-
Tangible assets		-
Investments		-
		<u>-</u>
Current assets		
Stocks		-
Debtors		100
Investments		-
Cash at bank and in hand		320
		<u>420</u>
Prepayments and accrued income		-
Creditors: amounts falling due within one year		(320)
Net current assets (liabilities)		<u>100</u>
Total assets less current liabilities		<u>100</u>
Creditors: amounts falling due after more than one year		0
Provisions for liabilities		0
Accruals and deferred income		0
Total net assets (liabilities)		<u>100</u>
Capital and reserves		
Called up share capital	2	100
Share premium account		0
Revaluation reserve		0
Other reserves		0
Profit and loss account		0
Shareholders' funds		<u>100</u>

- For the year ending 31 October 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.
- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

Approved by the Board on 8 July 2015

And signed on their behalf by:

Mr A J Philips, Director

Notes to the Abbreviated Accounts for the period ended 31 October 2014**1 Accounting Policies****Basis of measurement and preparation of accounts**

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities effective April 2008.

Other accounting policies

Deferred taxation

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the Balance Sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less tax.

Deferred tax assets are recognised only to the extent that the directors consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the Balance Sheet date.

Financial instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the entity after deducting all of its financial liabilities.

Where the contractual obligations of financial instruments (including share capital) are equivalent to a similar debt instrument, those financial instruments are classed as financial liabilities. Financial liabilities are presented as such in the balance sheet. Finance costs and gains or losses relating to financial liabilities are included in the profit and loss account. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

Where the contractual terms of share capital do not have any terms meeting the definition of a financial liability then this is classed as an equity instrument. Dividends and distributions relating to equity instruments are debited direct to equity.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Related party transactions

The company was under the control of Mr A Philips and Mr P Norris at the year end.

The majority shareholder at the year end was Merchant One Accounts Ltd, a company registered in England and Wales. Mr A Philips and Mr P Norris are directors of Merchant One Accounts Ltd, Mr A Philips is also the majority shareholder.

No transactions with related parties were undertaken such as are required to be disclosed under FRSSE.

2 Called Up Share Capital

Allotted, called up and fully paid:

	<i>2014</i>
	<i>£</i>
100 Ordinary shares of £1 each	100

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